

In the claims:

This listing of claims will replace all prior versions, and listings, of claims in the application:

Claim 1 (original): A rules engine, comprising:

- a. an input circuit for receiving at least one transaction;
- b. a storage medium having rules stored thereon, at least one rule having a plurality of outcomes appropriate to a transaction capable of being selected by a user.

Claim 2 (original): The rules engine of claim 1, in which one outcome of said plurality of outcomes includes providing warning information to a user.

Claim 3 (original): The rules engine of claim 1, in which one outcome of said plurality of outcomes includes prohibiting execution of an order requested by said transaction.

Claim 4 (original): The rules engine of claim 1, in which one outcome of said plurality of outcomes includes forwarding the at least one transaction to a user for approval.

Claim 5 (original): The rules engine of claim 1, in which one outcome of said plurality of outcomes includes automatic approval of an order submitted with said transaction.

Claim 6 (original): A rules engine, comprising:

- a. an input circuit for receiving at least one transaction; and
- b. a storage medium having rules stored thereon, at least one rule having a scope of application which can be selectively set by a user.

Claim 7 (original): The rules engine of claim 6, in which the scope of application is capable of being set to the account level.

Claim 8 (original): The rules engine of claim 6, in which the scope of application is capable of being set to the registered representative level.

Claim 9 (original): The rules engine of claim 6, in which the scope of application is capable of being set to the office level.

Claim 10 (original): The rules engine of claim 6, in which the scope of application is capable of being set to the firm level.

Claim 11(original): The rules engine of claim 6, in which the scope of application is capable of being set to the global level.

Claim 12 (original): The rules engine of claim 6, in which a rule is accompanied by a message to be sent when a rule is violated.

Claim 13 (original): The rules engine of claim 12, in which the text of said message can be changed by an user for a selected level.

Claim 14 (cancelled)

Claim 15 (original): A method for processing a transaction comprising the step of checking the transaction by applying rules in order of increasing scope.

Claim 16 (currently amended): The method of claim [[13]] 15, in which the rules are applied by first applying rules at the account lever, then rules at the registered representative level, then rules at the office level, then rules at the firm level and then rules at the global level.

Claim 17 (currently amended): The method of claim [[13]] 15, in which the rules include compliance rules.

Claim 18 (cancelled)

Claim 19 (currently amended): An apparatus comprising:

a. a client process for generating and sending a transaction containing an order for execution;

b. a rules engine for receiving said transaction from said client process and applying at least one user configurable rules to said transaction; and

c. at least one execution process for receiving said order from said rules engine and for executing the order, when the application of rules by said rules engine results in an approved outcome.

wherein ~~The apparatus of claim 18, in which~~ said at least one user configurable rule comprises at least one rule with user configurable outcomes.

Claim 20 (original): The apparatus of claim 19, in which the user configurable outcomes are selected from a group comprising:

- (1) forwarding the order to a process for execution,
- (2) forwarding the order to a user for approval,
- (3) providing a warning to a user about the order, and
- (4) rejecting the order.

Claim 21 (original): The apparatus of claim 20, in which forwarding the order to a process for execution includes forwarding the order to a selectable one of

- (1) a process for executing stock or option trades,
- (2) a process for executing mutual fund trades, and
- (3) a process for executing trades in fixed income instruments.

Claim 22 (currently amended): An apparatus comprising:

a. a client process for generating and sending a transaction containing an order for execution;

b. a rules engine for receiving said transaction from said client process and applying at least one user configurable rules to said transaction; and

c. at least one execution process for receiving said order from said rules engine and for executing the order, when the application of rules by said rules engine results in an approved outcome,

wherein ~~The apparatus of claim 18, in which~~ said at least one user configurable rule comprises at least one rule with user configurable scope of application.

Claim 23 (cancelled)

Claim 24 (currently amended): Apparatus comprising:

a. a client process for generating and sending a transaction containing an request to transfer assets between accounts;

b. a rules engine for receiving said transaction from said client process and applying at least one user configurable rule to said transaction, wherein the at least one user configurable rule includes at least one rule with user configurable scope of application, or at least one rule with a user configurable outcome; and

c. at least one execution process for receiving said request from said rules engine and for transferring assets as requested, when application of rules by said rules engine results in an approved outcome.

Claim 25 (original): The apparatus of claim 24, in which said at least one user configurable rule comprises at least one rule with user configurable scope of application.

Claim 26 (original): The apparatus of claim 24, in which said at least one user configurable rule comprises at least one rule with user configurable parameters.

Claim 27 (currently amended) A rules engine comprising:

a. an input circuit for receiving at least one transaction; and

b. a storage medium having at least one rule relating to identification of compliance violations of regulatory requirements related to a transaction, the at least one rule triggering an action for managing risk.

Claim 28 (previously presented) Apparatus comprising:

- a. a client process for generating and sending a transaction containing an order for execution;
- b. at least one rules engine process for receiving said transaction from said client process and applying at least one rule to said transaction;
- c. at least one execution process for receiving said order from said rules engine process and for executing said order, when the application of at least one rule by said rules engine process results in an approved outcome; and
- d. providing a warning to a user about the order when specified by said rule.